



**TOWN OF NORTH ANDOVER  
FINANCE COMMITTEE**

**Meeting Minutes**

**Meeting Date May 19, 2015**

**Meeting Location: NAHS Room 1121**

Bill Callahan, BC Chairman	X	Susan Almono SA	X
Donald Elliot DE Vice Chair	X	Timothy Tschirhart TT	X
Karin Blake KB	X	Liz Gerron LG	X
Thomas Ringler TR		Marta Solof MS	X
Chris Nobile CN	X		

**Non FinCom Members in Attendance**

OTHERS:

**Note: All FINCOM votes are subject to change upon receipt of new information.**

**Note: Documents used in this meeting are listed in Document Table, herein.**

**Minutes Approval**

May 6, 2015

**Agenda A Signing of Year End Budget Reallocation**

LS every year under MGL c44 s33B allowed moving 3% of each individual function budget and reallocating to cover deficit. Snow and ice over 1 million, school deficit is 391K from special ed. That is a 25% increase. Average increase since 2008 is 10%.

Police department giving back over \$283K, health insurance turn back,

TT with previous meetings school department could have given us a heads up about the \$391K deficit.

LG would this be something that will fall under the Special Education Stabilization fund?

LS It will next year. They would have to come to you and BOS.

**DE Motion to approve transfer of budget reallocation**

**Seconded by CN**

**Yes 8**

**NO 0**

#### IV. Next Meetings

ITEM #	TYPE	FROM	TO	SUBJECT	COMMENTS
1	Budget Reallocation	Lyne Savage	Fincom		
2					
3					

#### V. Adjournment-

Motion: TT

Unanimous

Seconded: LG

Time: